

EXHIBIT 3

**RESCISSION OF ASSIGNMENT AND ASSUMPTION CONSENT AGREEMENT TO
"CONSULTING AGREEMENT, DATED MARCH 21, 2017"**

This Rescission of Assignment and Assumption Consent Agreement To "Consulting Agreement, Dated March 21, 2017" (the "Rescission Agreement"), is made by and between **Petroleos de Venezuela, S.A. (PDVSA)**, a company organized under the laws of the Republica Bolivariana de Venezuela ("PDVSA"), and **PDV USA, Inc.**, a Delaware company ("PDV USA"), located at 65 East 55th Street, Floor 21, New York, New York, 10022, United States of North America.

WHEREAS, PDV USA and Interamerican Consulting, Incorporated ("Interamerican") are parties to that certain Consulting Agreement, dated as of March 21, 2017 (the "Consulting Agreement");

WHEREAS, on or about October 5, 2017, PDV USA and PDVSA signed that certain "Assignment and Assumption Consent Agreement To 'Consulting Agreement, Dated March 21, 2017'" (the "Assignment and Assumption Consent Agreement");

WHEREAS, by its terms, the Assignment and Assumption Consent Agreement was intended to be "construed as a novation or a release" of PDV USA under the Agreement and required the consent of Interamerican;

WHEREAS, Interamerican did not provide its consent, never executed the Assignment and Assumption Consent Agreement, and objected to its terms;

WHEREAS, as the Assignment and Assumption Consent Agreement was never fully executed, it was not formed and did not become effective or transfer any rights, obligations or liabilities to PDVSA under the Consulting Agreement;

WHEREAS, for the avoidance of doubt, in the event that any rights, obligations or liabilities under the Consulting Agreement were transferred from PDV USA to PDVSA pursuant to the Assignment and Assumption Consent Agreement, PDVSA now seeks to rescind such transfer and, if necessary, transfer such rights, obligations or liabilities back to PDV USA;

NOW, THEREFORE, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment and Assumption. PDVSA hereby rescinds the Assignment and Assumption Consent Agreement. To the extent any rights, obligations or liabilities under the Consulting Agreement were previously transferred from PDV USA to PDVSA pursuant to the Assignment and Assumption Consent Agreement, PDVSA hereby transfers and assigns to PDV USA any such rights, obligations and liabilities to PDV USA, and PDV USA hereby accepts this transfer and assignment. All other terms and conditions of the Consulting Agreement, including any duly approved amendment or change order, shall continue and remain unchanged.

2. General. In the event any parts of this Rescission Agreement are rendered null or void, those parts shall be severed, and the remaining agreement shall remain valid. This



Rescission Agreement shall be governed by the laws of the State of New York. This Rescission Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement. Subject to the provisions hereto, this Rescission Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties hereto. Nothing herein shall create a third-party beneficiary.

Petroleos de Venezuela, S.A.

BY: 

Name: Luis A. Pacheco

Title: President Junta Administradora ad hoc
de PDVSA

Date: October 30, 2020

PDV USA, Inc.

BY: 

Name: Elio S. TONTORENO

Title: DIRECTOR OF PDV USA

Date: 10/30/2020